

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 702 Hayden Street, Fort Wayne, Indiana 46803 (Hartzell Realty Corporation).

WHEREAS, Petitioner has duly filed its petition dated October 6, 1997 to have the following described property designated and declared an "Economic Revitalization Area" under Section 153.02 of the Municipal Code of the City of Fort Wayne, Indiana, of 1993, as amended, and I.C. 6-1.1-12.1, to wit:

Attached hereto as "Exhibit A" as if a part herein;
and

WHEREAS, said project will retain 1 full-time, permanent job for a total current annual payroll of \$20,800, with the average current, annual job salary being \$20,800; and

WHEREAS, the total estimated project cost is \$700,000; and

WHEREAS, it appears the said petition should be processed to final determination in accordance with the provisions of said Division 6.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE CITY OF FORT WAYNE, INDIANA:

SECTION 1. That, subject to the requirements of Section 6, below, the property hereinabove described is hereby designated and declared an "Economic Revitalization Area" under I.C. 6-1.1-12.1. Said designation shall begin upon the effective date of the Confirming Resolution referred to in Section 6 of this Resolution and shall terminate on December 31, 2005.

SECTION 2. That, upon adoption of the Resolution:

- (a) Said Resolution shall be filed with the Allen County Assessor;
- (b) Said Resolution shall be referred to the Committee on Finance requesting a recommendation from said committee concerning the advisability of designating the above area an "Economic Revitalization Area";
- (c) Common Council shall publish notice in accordance with I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and substance of this resolution and setting this designation as an "Economic Revitalization Area" for public hearing;
- (d) If this Resolution involves an area that has already been designated an allocation area under I.C. 36-7-14-39, then the Resolution shall be referred to the Fort Wayne Redevelopment Commission and said designation as an "Economic

Revitalization Area" shall not be finally approved unless said Commission adopts a Resolution approving the petition.

SECTION 3. That, said designation of the hereinabove described property as an "Economic Revitalization Area" shall apply to a deduction of the assessed value of real estate.

SECTION 4. That, the estimate of the number of individuals that will be employed or whose employment will be retained and the estimate of the annual salaries of those individuals and the estimate of the value of redevelopment or rehabilitation, all contained in Petitioner's Statement of Benefits, are reasonable and are benefits that can be reasonably expected to result from the proposed described redevelopment or rehabilitation.

SECTION 5. That, the current year approximate tax rates for taxing units within the City would be:

- (a) If the proposed development does not occur, the approximate current year tax rates for this site would be \$9.2453/\$100.
- (b) If the proposed development does occur and no deduction is granted, the approximate current year tax rate for the site would be \$9.2453/\$100 (the change would be negligible).
- (c) If the proposed development occurs and a deduction percentage of fifty percent (50%) is assumed, the approximate current year tax rate for the site would be \$9.2453/\$100 (the change would be negligible).

SECTION 6. That, this Resolution shall be subject to being confirmed, modified and confirmed, or rescinded after public hearing and receipt by Common Council of the above described recommendations and resolution, if applicable.

SECTION 7. That, pursuant to I.C. 6-1.1-12.1, it is hereby determined that the deduction from the assessed value of the real property shall be for a period of ten years.

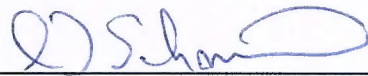
SECTION 8. That, the benefits described in the Petitioner's Statement of Benefits can be reasonably expected to result from the project and are sufficient to justify the applicable deductions.

SECTION 9. That, the taxpayer is non-delinquent on any and all property tax due to jurisdictions within Allen County, Indiana.

SECTION 10. That, pursuant to I.C. 6-1.1-12.1-12 et al, any property owner that has received a deduction under section 3 or 4.5 of this chapter may be required to repay the deduction amount as determined by the county auditor in accordance with section 12 of said chapter if the property owner ceases operations at the facility for which the deduction was granted and if the Common Council finds that the property owner obtained the deduction by

intentionally providing false information concerning the property owner's plans to continue operation at the facility.

SECTION 11. That, this Resolution shall be in full force and effect from and after its passage and any and all necessary approval by the Mayor.



Member of Council

APPROVED AS TO FORM AND LEGALITY



J. Timothy McCauley, City Attorney

CERTIFICATE OF SURVEY

OFFICE OF:

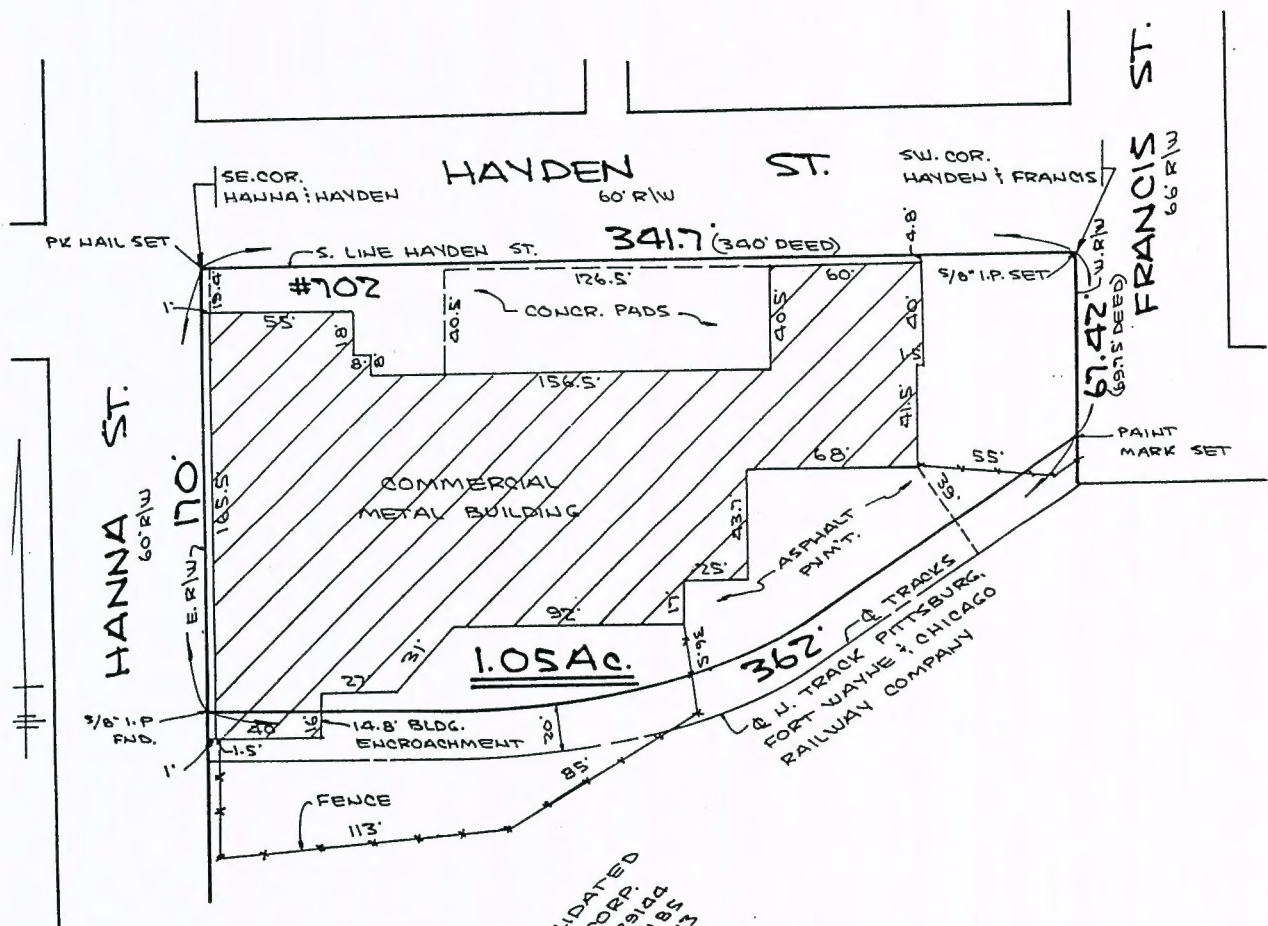
DONOVAN ENGINEERING

JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA
 FRANCIS X. MUELLER P.L.S. No. S0193 INDIANA
 GREGORY L. ROBERTS P.L.S. No. S0548 INDIANA
 FORT WAYNE, INDIANA

The undersigned Civil Engineer and Land Surveyor hereby certifies that he has made a resurvey of the real estate shown and described below.

Measurements were made and corners perpetuated as shown hereon, in accordance with the true and established lines of the property described, and in conformity with the records in the office of the County Recorder, ALLEN County, Indiana. No encroachments existed, except as noted below.

The description of the real estate is as follows, to wit: **SEE ATTACHED SHEET!**



NOTE: According to the Flood Insurance Rate Map (FIRM) number 18003C0260 E, dated Feb. 16, 1995, the herein described real estate is located in Zone "X", and is not within the 100 year flood haard area. The accuracy of this flood hazard statement is subject to map scale uncertainty.

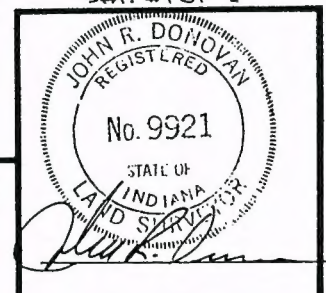
CONSOLIDATED
 RAIL CORP.
 Doc. # 18-29104
 Doc. # 77-31184
 Doc. # 77-18613

RE-CERTIFIED 9-19-97

JOB FOR: WAYNE IRON & METAL
 FORT WAYNE URBAN
 ENTERPRISES ASSOC. INC.-
 HENRY

1"=60'
 6-20-88
 REV. 9-19-97

S.R. ON FILE
 SHT. #1 OF 2



CERTIFICATE OF SURVEY

OFFICE OF:

DONOVAN ENGINEERING

JOHN R. DONOVAN P.E. No. 9173 P.L.S. No. 9921 INDIANA
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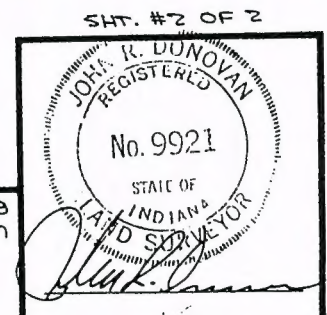
The description of the real estate is as follows, to wit: Part of land situated in the Northwest Quarter of Section 12, Township of Wayne, County of Allen and State of Indiana, more particularly described as follows:

BEGINNING at the Southeast corner of Hanna Street (60 feet wide) and Hayden Street (60 feet wide); thence South along the East right-of-way line of said Hanna Street, a distance of 170 feet to a point being a distance of 20 feet North of the centerline of the North track formerly of the Pittsburgh, Fort Wayne and Chicago Railway Company; thence Northeasterly, parallel to and a distance Northerly of 20 feet from said centerline of track, a distance of 362 feet to a point on the West right-of-way line of Francis Street (66 feet wide); thence North along the West right-of-way line, a distance of 67.42 feet (69.75 feet, deed) to the Southwest corner of Hayden and Francis Streets; thence West along the South right-of-way line of Hayden Street, a distance of 341.7 feet (340 feet, deed) to the point of beginning, containing 1.05 acres.

RE-CERTIFIED 9-19-97

JOB FOR: WAYNE IRON & METAL
FORT WAYNE URBAN
ENTERPRISES ASSOC. INC.-

6-20-88
REV. 9-19-97



Read the first time in full and on motion by Belmont,
and duly adopted, read the second time by title and referred to the Committee on
Finance, (and the City Plan Commission for recommendation)
and Public Hearing to be held after due legal notice, at the Common Council Conference
Room 128, City-County Building, Fort Wayne, Indiana, on
the _____ day of _____, 19____, at
o'clock _____ M., E.S.T.

DATED: 10-28-97

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Belmont,
and duly adopted, placed on its passage. PASSED
by the following vote:

| | AYES | NAYS | ABSTAINED | ABSENT |
|-------------|----------|------|-----------|--------|
| TOTAL VOTES | <u>9</u> | | | |
| BENDER | <u>✓</u> | | | |
| CRAWFORD | <u>✓</u> | | | |
| EDMONDS | <u>✓</u> | | | |
| HALL | <u>✓</u> | | | |
| HAYHURST | <u>✓</u> | | | |
| HENRY | <u>✓</u> | | | |
| LUNSEY | <u>✓</u> | | | |
| RAVINE | <u>✓</u> | | | |
| SCHMIDT | <u>✓</u> | | | |

DATED: 10-28-97

SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana,

as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL) _____ (SPECIAL) _____
(ZONING) _____ ORDINANCE _____ RESOLUTION NO. 7-76-97
on the 28th day of October, 19 97

ATTEST: Sandra E. Kennedy SEAL Thomas C. Henry
SANDRA E. KENNEDY, CITY CLERK PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the
29th day of October, 19 97,
at the hour of 11:00 o'clock A., M., E.S.T.

Approved and signed by me this 2nd day
of November, 19 97, at the hour of 4:00
o'clock P. M., E.S.T.

PAUL HELMKE, MAYOR



STATEMENT OF BENEFITS

State Form 27167 (R5 / 11-95)

Form SB - 1 is prescribed by the State Board of Tax Commissioners, 1989

FORM
SB - 1

INSTRUCTIONS:

1. This statement must be submitted to the body designating the economic revitalization area prior to the public hearing if the designating body requires information from the applicant in making its decision about whether to designate an Economic Revitalization Area. Otherwise this statement must be submitted to the designating body BEFORE a person installs the new manufacturing equipment, or BEFORE the redevelopment or rehabilitation of real property which the person wishes to claim a deduction. "Projects" planned or committed to after July 1, 1987 and areas designated after July 1, 1987 require STATEMENT OF BENEFITS. (IC 6-1.1-12.1)
2. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained prior to initiation of the redevelopment or rehabilitation or prior to installation of the new manufacturing equipment, BEFORE a deduction may be approved.
3. To obtain a deduction, Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of: (1) May 10; or (2) thirty (30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment becomes assessable, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.
4. Property owners whose Statement of Benefits was approved after June 30, 1991 must submit Form CF - 1 annually to show compliance with the Statement of Benefits. (IC 6-1.1-12.1-5.6)

TAXPAYER INFORMATION

SECTION 1

Name of taxpayer

Hartzell Realty Corp.

Address of taxpayer (street and number, city, state and ZIP code)

1702 Winter Street, P. O. Box 11572, Fort Wayne, IN 46859

Name of contact person

Phil C. Andorfer CPA

Telephone number

(219) 423-9405

SECTION 2

LOCATION AND DESCRIPTION OF PROPOSED PROJECT

Name of designating body

FORT WAYNE COMMON COUNCIL

Resolution number

R -

Location of property

702 Hayden Street

County

Allen

Taxing district

Ft. Wayne Wayne Townsh.

Description of real property improvements and / or new manufacturing equipment
(use additional sheets if necessary)

32,000 SF Warehouse Building

ESTIMATED

Start Date

Completion Date

Real Estate

11/97

8/98

New Mfg Equipment

N/A

N/A

SECTION 3

ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

| Current number | Salaries | Number retained | Salaries | Number additional | Salaries |
|----------------|----------|-----------------|----------|-------------------|----------|
| 0 | 0 | 1 | \$20,800 | 0 | 0 |

SECTION 4

ESTIMATED TOTAL COST AND VALUE OF PROPOSED PROJECT

NOTE: Pursuant to IC 6-1.1-12.1-5.1 (d) (2) the COST of the property is confidential.

| | Real Estate Improvements | | Machinery | |
|---|--------------------------|----------------|-----------|----------------|
| | Cost | Assessed Value | Cost | Assessed Value |
| Current values | 0 | 0 | N/A | N/A |
| Plus estimated values of proposed project | \$700,000.00 | \$233,333.00 | N/A | N/A |
| Less values of any property being replaced | 0 | 0 | N/A | N/A |
| Net estimated values upon completion of project | \$700,000.00 | \$233,333.00 | N/A | N/A |

SECTION 5

WASTE CONVERTED AND OTHER BENEFITS PROMISED BY THE TAXPAYER

Estimated solid waste converted (pounds) _____ Estimated hazardous waste converted (pounds) _____

Other benefits: Not Applicable

TAXPAYER CERTIFICATION

SECTION 6

I hereby certify that the representations in this statement are true.

Signature of authorized representative

George F. Henry Jr.

Title

President

Date signed (month, day, year)

Oct-2, 1997

FOR USE OF THE DESIGNATING BODY

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2.

- A. The designated area has been limited to a period of time not to exceed Ten calendar years * (see below). The date this designation expires is December 31, 2005.
- B. The type of deduction that is allowed in the designated area is limited to:
1. Redevelopment or rehabilitation of real estate improvements; ☒ Yes ☐ No
 2. Installation of new manufacturing equipment; ☐ Yes ☒ No
 3. Residentially distressed areas ☐ Yes ☒ No
- C. The amount of deduction applicable for new manufacturing equipment is limited to \$ cost with an assessed value of \$.
- D. The amount of deduction applicable to redevelopment or rehabilitation is limited to \$ 1,050,000 cost with an assessed value of \$ 350,000.
- E. Other limitations or conditions (specify) Subject to taxpayer's non-delinquent status on any and all property tax due to taxing jurisdictions within Allen County, Indiana.
- F. The deduction for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1991 is allowed for:
- ☐ 5 years ☐ 10 years The deduction period will be five (5) years unless the designating body has by resolution specified the ten (10) year period.

Also we have reviewed the information contained in the statement of benefits and find that the estimates and expectations are reasonable and have determined that the totality of benefits is sufficient to justify the deduction described above.

| | | |
|---|---|---|
| Approved: (signature and title of authorized member) <u>President</u> <u>Thomas P. Henry</u> | Telephone number <u>(219) 427-1221</u> | Date signed (month, day, year) <u>10-28-97</u> |
| Attested by: <u>James E. Kennedy</u> City Clerk | Designated body <u>Common Council</u> | |

* If the designating body limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under IC 6-1.1-12.1-4 or 4.5 Namely: (see tables below)

| NEW MANUFACTURING EQUIPMENT | | |
|--|--------------------------|--------------------------|
| For Deductions Allowed Over A Period Of: | | |
| Year of Deduction | Five (5) Year Percentage | Ten (10) Year Percentage |
| 1st | 100% | 100% |
| 2nd | 95% | 95% |
| 3rd | 80% | 90% |
| 4th | 65% | 85% |
| 5th | 50% | 80% |
| 6th | | 70% |
| 7th | | 55% |
| 8th | | 40% |
| 9th | | 30% |
| 10th | | 25% |

| REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT | | | |
|--|--------------------------|------------------------|-------------------------|
| For Deductions Allowed Over A Period Of: | | | |
| Year of Deduction | Three (3) Year Deduction | Six (6) Year Deduction | Ten (10) Year Deduction |
| 1st | 100% | 100% | 100% |
| 2nd | 66% | 85% | 95% |
| 3rd | 33% | 66% | 80% |
| 4th | | 50% | 65% |
| 5th | | 34% | 50% |
| 6th | | 17% | 40% |
| 7th | | | 30% |
| 8th | | | 20% |
| 9th | | | 10% |
| 10th | | | 5% |



| | | |
|-------------------------------|------------------------|--|
| FOR STAFF USE ONLY: | | |
| Declaratory Passed | 19 <u>97</u> | FT Jobs Created |
| Confirmatory Passed | 19 <u>97</u> | PT Jobs Created |
| FT Jobs Currently | | \$ Avg. Annual Salary of all New Jobs |
| PT Jobs Currently | | FT Jobs Retained |
| \$ Avg. Annual Salary Current | 19 <u>97</u> <u>em</u> | PT Jobs Retained |
| | | \$ Avg. Annual Salary of all Retained Jobs |

DEPT. OF ECON DEVL.

ECONOMIC REVITALIZATION AREA APPLICATION CITY OF FORT WAYNE, INDIANA

APPLICATION IS FOR:

Real estate key no. 91-0095-1003

(Check appropriate box(es) below)

☒ Real Estate Improvements

Total cost of improvements: \$700,000

☐ Personal Property (New Manufacturing Equipment)

Total cost of improvements: N/A

TOTAL OF ABOVE IMPROVEMENTS \$700,000

GENERAL INFORMATION

Taxpayer's name: Hartzell Realty Corp. Telephone: (219) 422-6541

Address listed on tax bill: 1702 Winter Street, P. O. Box 11572, Fort Wayne, IN 46859

Name of business to be designated, if applicable: Hartzell Realty Corp.

Address of property to be designated: 702 Hayden Street

Contact person if other than above, Name: Phil C. Andorfer CPA Telephone: (219) 423-9405

Address: 2410 Lake Avenue Fort Wayne, IN 46805

☒ Yes ☐ No Is the property for which you are requesting ERA designation totally within the corporate limits of the City of Fort Wayne?

☐ Yes ☒ No Do you plan to request state or local assistance to finance public improvements?

☐ Yes ☒ No Will the proposed project have any adverse environmental impact?

Describe: _____

Describe the product or service to be produced or offered at the project site: Spec - Warehouse Building

In order to be considered an Economic Revitalization Area (ERA), the area must be within the corporate limits of the City of Fort Wayne and must have become undesirable for, or impossible of, normal development and occupancy because of a lack of development, cessation of growth, deterioration of improvements or character of occupancy, age, obsolescence, substandard buildings, or other factors which have impaired values or prevent a normal development of property or use of property. It also includes any area where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues.

How does the property for which you are requesting designation meet the above definition of an ERA?

The present property has been vacant for many years (10) with a past record of delinquent taxes. The Building that is there is fire damaged and open to the elements. The Property is classified as a Brownfield Site and is in the Fort Wayne Urban Enterprise Zone.

REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

Describe any structure(s) that is/are currently on the property: 30,000 square feet industrial building

Describe the condition of the structure(s) listed above: Very bad. Needs to be razed.

Describe improvements to be made to property to be designated: Construction of 32,000 square ft. warehouse.

Projected construction start (month/year): November, 1997

Projected construction completion (month/year): August, 1998

Current land assessment: \$ 7,630.00 Current improvements assessment: \$ 34,830.00*

Current real estate assessment: \$ 39,770.00 Current property tax bill on site to be designated: \$ 0**

What is the anticipated first year tax savings attributable to this designation? \$ 12,943.00

How will you use these tax savings? To further develop Urban Enterprise Zone Property

* Current structure is in disrepair and needs to be demolished.

** Not currently on tax rolls being purchased from the city.

PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if you are requesting a deduction from the assessed value of new manufacturing equipment.

List below the manufacturing equipment for which you are seeking an ERA designation. This equipment must be used in the direct production, manufacture, fabrication, assembly, extraction, mining, processing, refining, or finishing of other tangible personal property at the site to be designated: _____

☐ Yes ☐ No Has the above equipment for which you are seeking a designation, ever before been used for any purpose in Indiana?

Equipment purchase date: _____ Equipment installation date: _____

Current personal property tax assessment: \$ _____ Annual personal property tax bill: \$ _____

What is the anticipated first year tax savings attributable to this designation? \$ _____

How will you use these tax savings?

PUBLIC BENEFIT INFORMATION

EMPLOYMENT INFORMATION FOR FACILITY TO BE DESIGNATED

| ESTIMATE OF EMPLOYEES AND SALARIES AS A RESULT OF PROPOSED FORT WAYNE FACILITY TO RECEIVE E.R.A. DESIGNATION | | | |
|---|----------------------------------|--------------------------------------|---------------------------------------|
| | NO. OF EMPLOYEES ¹ | TOTAL ANNUAL PAYROLL ² | AVERAGE ANNUAL SALARY ³ |
| CURRENT NUMBER FULL- TIME | 0 | 0 | 0 |
| CURRENT NUMBER PART- TIME | 0 | | |
| NUMBER RETAINED FULL- TIME | *1 | 20,800 | 20,800 |
| NUMBER RETAINED PART- TIME | 0 | | |
| NUMBER ADDITIONAL FULL- TIME | 0 | 0 | 0 |
| NUMBER ADDITIONAL PART- TIME | 0 | | |

Check the boxes below if the jobs to be created will provide the listed benefits:

☒ Pension Plan

☒ Major Medical Plan

☒ Disability Insurance

☐ Tuition Reimbursement

☒ Life Insurance

☒ Dental Insurance

List any benefits not mentioned above: None

When will you reach the levels of employment shown above? (Year and month) N/A

Types of jobs to be created as a result of this project? Forklift Operator

*This individual will be working in the facility for Flashfold which will allow Flashfold to increase productivity.

¹Sum of full- and part-time must match the figures given in Section 3 of "Statement of Benefits" Form SB-1 under "Current number," "Number retained," and "Number additional."

²It is to include your total annual payroll.

³Total annual payroll divided by the total number of employees at site to be designated both full- and part-time).

REQUIRED ATTACHMENTS

The following must be attached to the application.

1. Full legal description of property and a plat map identifying the property boundaries. (Property tax bill legal descriptions are not sufficient.) Should be marked as **Exhibit A**
2. Check for application fee made payable to the City of Fort Wayne

| | |
|---------------------------------|---------|
| ERA filing fee | \$1,000 |
| ERA filing fee in an EDTA | \$ 100 |
| Amendment to extend designation | \$ 300 |
| Other amendments | \$ 500 |
3. Owner's Certificate (if applicant is not the owner of property to be designated).
Should be marked as **Exhibit B** if applicable.

I, as the legal taxpayer and/or owner, hereby certify that all information and representations made on this application and its attached exhibits are true and complete and that neither an Improvement Location Permit nor a Structural Permit have been issued for construction of improvements, nor has any manufacturing equipment which is a part of this application been purchased and installed as of the date of filing of this application. I also certify that the taxpayer is not delinquent on any and all property tax due to taxing jurisdictions within Allen County, Indiana. I understand that any incorrect information on this application may result in a rescission of any tax abatements which I may receive.

I understand that I must file a correctly completed CF-1 (Compliance With Statement of Benefits Form) with BOTH the City of Fort Wayne Department of Economic Development, AND the County Auditor in each year in which I receive a deduction. Failure to file the CF-1 with either agency may result in a rescission of any tax abatement occurring as a result of this application.

Hartzell Realty Corp

By: _____

Signature of Taxpayer/Owner

Oct. 2, 1997

Date

Jerome F. Henry, Jr. (President)

Typed Name and Title of Applicant

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE: Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE: Department of Economic Development

SYNOPSIS OF ORDINANCE: Hartzell Realty Corporation is requesting the designation of an Economic Revitalization Area for real property improvements in the amount of \$700,000. Hartzell Realty Corporation will build a 32,000 square foot speculative warehouse building.

EFFECT OF PASSAGE: Passage of resolution will allow for the redevelopment of property currently classified as a brownfield site. Property is being transferred from Urban Enterprise Association ownership to private ownership which will bring it back on the tax rolls.

EFFECT OF NON-PASSAGE: Potential loss of improvement in the Urban Enterprise Zone and to a classified brownfield site. Estimated loss of tax revenue over the ten year deduction period would be \$76,258.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS): No expenditures of public funds required.

ASSIGNED TO COMMITTEE (PRESIDENT): Don Schmidt



MEMORANDUM

TO: City Council
FROM: Elissa McGauley, Economic Development Specialist
DATE: October 16, 1997
RE: Request for designation by Hartzell Realty Corporation as an ERA for real property improvements

BACKGROUND

| | | | |
|------------------|--------------------------|-------------------------|------------------------------|
| PROJECT ADDRESS: | 702 Hayden Street | PROJECT LOCATED WITHIN: | Urban Enterprise Zone |
| PROJECT COST: | \$ 700,000 | COUNCILMANIC DISTRICT: | 1 |

COMPANY PRODUCT OR SERVICE:

PROJECT DESCRIPTION:

Hartzell Realty Corporation will raze an existing 30,000 square foot industrial building that is in poor condition and build a new 32,000 square foot speculative warehouse.

CREATED

RETAINED

| | | | |
|---------------------------|-------------|----------------------------|------------------|
| JOBS CREATED (FULL-TIME): | 0 | JOBS RETAINED (FULL-TIME): | 1 |
| JOBS CREATED (PART-TIME): | 0 | JOBS RETAINED (PART-TIME): | 0 |
| TOTAL NEW PAYROLL: | \$ 0 | TOTAL RETAINED PAYROLL: | \$ 20,800 |
| AVERAGE SALARY (NEW): | \$ 0 | AVERAGE SALARY (RETAINED): | \$ 20,800 |

COMMUNITY BENEFIT REVIEW

Yes ☒ No ☐ N/A ☐

Project will encourage vacant or under-utilized land appropriate for commercial or industrial use?

Explain: The property, designated by the city as a brownfield site, has a history of delinquent taxes. This project will bring the property back on the tax rolls.

Yes ☒ No ☐ N/A ☐

Real estate to be designated is consistent with land use policies of the City of Fort Wayne?

Explain: The City's comprehensive plan designates the area to be used for industrial purposes.

Yes ☒ No ☐ N/A ☐

Project encourages the improvement or replacement of a deteriorated or obsolete structure?

Explain: Project will raze a dilapidated 30,000 square foot industrial building and build a new 32,000 square foot warehouse.

Yes ☐ No ☐ N/A ☒

Project encourages the improvement or replacement of obsolete manufacturing equipment?

Explain:

Yes ☐ No ☐ N/A ☒

Project will result in significant conversion of solid waste or hazardous waste into energy or other useful products?

Explain:

Yes ☐ No ☐ N/A ☒

Project encourages preservation of an historically or architecturally significant structure?

Explain:

Yes ☐ No ☐ N/A ☒

ERA designation induces employment opportunities for Fort Wayne area residents?

Explain:

Yes ☐ No ☐ N/A ☒

Mean average wage of all full-time jobs to be created is at least 150% of current Federal minimum wage.

Yes ☒ No ☐ N/A ☐

Mean average wage of all full-time jobs to be retained is at least 150% of current Federal minimum wage.

Explain: The mean average wage rate of full-time jobs retained is 194% of the current Federal minimum wage rate.

Yes ☐ No ☒ N/A ☐

Taxpayer is NOT delinquent on any or all property tax due to any taxing jurisdiction within Allen County.

Explain: The property, being purchased from the Urban Enterprise Association, has a history of delinquency of taxes.

POLICY

Per the policy of the City of Fort Wayne, the following guidelines apply to this project:

1. The period of deduction for real property is ten years.

COMMENTS

The project will redevelop property in the Urban Enterprise Zone that has been designated by the city as a brownfield site.

Signed:

Elissa McHaulley
Economic Development Specialist

Reviewed:

Joshua Benson
Sr. Economic Development Specialist

DEPARTMENT OF ECONOMIC DEVELOPMENT

BILL NO. R-97-10-17

REPORT OF THE COMMITTEE ON FINANCE

DONALD J. SCHMIDT - JOHN N. CRAWFORD - CO-CHAIR
ALL COUNCIL MEMBERS

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN XXXXXXXXXXXXXX (RESOLUTION) designating an
"Economic Revitalization Area" 702 Hayden Street, Hartzell Realty Corporation)

HAVE HAD SAID XXXXXXXXXXXXXX (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
XXXXXXXXXXXXXX (RESOLUTION) _____

DO PASS

DO NOT PASS

ABSTAIN

NO REC

all Council members

DATED: 10-28-97

Sandra E. Kennedy
City Clerk